Date: January 10, 2012

AGENDA ITEM

Marion County Commission

SUBJECT: Request Support of Resolution Qualifying CitraPac, Inc. as an Eligible Targeted Industry and Providing a Local EDFIG Matching Grant to Qualify the Company for State Funding Under the Florida Qualified Target Industry Tax Refund Program (Budget Impact - Neutral; expenditure of $255,000 as approved in the FY2011/2012 budget)

INITIATOR: Richard Michael   **DEPARTMENT:**   Office of Economic and Small
               Manager   Business Development

DESCRIPTION/BACKGROUND: The purpose of this agenda item is to request BOCC approval of a support Resolution identifying CitraPac, Inc. as a qualified targeted industry in compliance with Florida Statute 288.106 and providing for a 20-percent local financial match for a State of Florida Qualified Target Industry Tax Refund grant of $1,275,000. CitraPac, Inc. proposes the creation of up to 425 new to Marion County jobs and a new capital investment of $32 million for the manufacturing and distribution of frozen food products.

The County's 20-percent local matching grant will be funded from the Marion County Economic Development Financial Incentive Grant (EDFIG) budget in an amount not to exceed $255,000. These funds will be paid in pre-described amounts to the State of Florida over a minimum of four to six years on behalf of CitraPac, Inc. and will be used to support job creation on behalf of the company. The company proposes occupying up to 130,000 square feet of a currently vacant facility located along SE 58th Avenue just south of the County's Solid Waste facility.

BUDGET/IMPACT: Neutral; expenditure of $255,000 as approved in the FY2011/2012 budget. Aid to Private Organizations: EDFIG Account #001-1020-581317

RECOMMENDED ACTION: Motion for Board approval of a RESOLUTION finding CitraPac, Inc. eligible as a qualified applicant pursuant to Florida Statute 288.016 and providing an appropriation of $255,000 as a local matching grant participation in Florida's Qualified Target Industry Tax Refund Program.